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FINANCIAL AND COMMERCIAL.

TUESDAY, July 17. Dealings in stocks to-day were reduced by nearly one-third as compared with the volume of transactions yesterday, this being only another way of saying, of course, that to-day's security market was considerably duller than it was on the day preceding. Nevertheless, the advancing tenancy in the market continued to exert its influence, and save for the diminishing interest in speculation the course of the market throughout the day was practically a duplicate of that of Monday. Opening prices for stocks showed that no desire to take profits on the part of recent buyers was acting as a depressing factor and quotations rose, if more slowly than they did yesterday, yet still equally as steadily until the afternoon hours of the session began. Then prices reacted a little bit and the market remained almost at a standstill until the close of business. Nearly all the active stocks made final net gains of a point or more. Amalgamated Copper stock was, as it has been for a long time, the leader of the market and many more prophets were found "willing to be placed on record" as declaring that the quarterly dividend of the Amalgamated Copper Company which will be ordered to be paid by the directors of the company on Thursday will be at a higher rate than at present established. Concerning this matter there are oly one or two men alive able to speak with anything at all resembling certainty and they naturally are keeping quiet, even if they have arrived in their own minds at a determination of the best course for the company to pursue. All things considered it is doubtful if any increase is impending in the immediate future in the Amalgamated company's dividend. Another strong stock to-day was Southern Pacific company ommon, rumors again circulating of the probability of the declaration of an initial dividend upon the stock. Whether the Southern Pacific company, despite its large earnings and the large amounts of money taken from earnings and expended upon the property of the company in improvements and betterments in recent years, is still in a position properly to begin paying dividends is a much mooted question in Wall Street. It was, however, stated today by those who should be in a position to speak authoritatively on the subject that whatever might have been the intentions of the management of the company in this regard at the beginning of the year the earthquake in San Francisco, even if no other force was operating, should destroy all expectation of a dividend distribution upon Southern Pacific stock this year. A theory which finds many supporters is that a further issue of Southern Pacific preferred stock is meditated or that some reorganization of the company's capitalization is being planned which may result in the award of "rights" of some sort to the stockholders

600 Allis Chalm 1718

100 Allis Ch pf. 45 100 Am Beet Su 2112

800 Am Cot Oll. 2912 100 Am Gr Tw. 812

200 Am H&L pt 2914 6400 Am Ice Secs 6212

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1000 Am Sugar.. 130 100 Am Sugar p133

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300 Beth Steel .. 22 9300 Bkyn R T... 74

400 Can Pac.... 160 100 Can Pac etf. 157

100 Cen Leather 3619 500 Ches & Ohio 56

700 Col South. 3312 100 Col So 1st p 6734

300 Col So 2d pf 4814

100 Corn P Ref p 7736 600 Del & Hud.209 200 Del L & W.490

200 Hav Elec... 47 400 Int Paper.. 1758

900 Int Pump 411g

400 Int Pump p 82 600 Inter-B Met. 3614

100 Int-B Met pf 7334 300 Iowa Cent.. 2534

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300 Kan C So pt 5014 5014 5014+ 34
700 Knick Ice.. 5914 59 5914+ 14
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In general the power operating for an advance in prices in to-day's market was, as it has been since the close of last week, decidedly much more hopeful feeling in the financial community regarding the money situation. In addition to the \$2,500,000 in gold taken for import by our bankers in London yesterday, \$500,000 in bullion was bought in the open market in London to-day for our account, and it is known that much larger gold import engagements for our benefit are matters of current negotiation. Money continues to trickle back here from California and the West and the large gain of the local banks from the Sub-Treasury through the week up to yesterlay morning was increased at the opening of business this morning to \$4,085,000. Foreign exchange was again heavy to-day, indicating the continued working in our favor of influences looking to the movement of gold from Europe to this side. Wheat prices declined sharply to-day under more favorable crop news both in this country and in Europe, and the weekly report of weather conditions here affecting the crops was enmade by the statement of the chairman of the board of directors of the United States Steel Corporation, preliminary to his departure for Europe, that unless untoward events should happen in the concluding five months of the year the net earnings of the corporation for the year were likely to run between \$140,000,000 and \$150,000,000, as against a high yearly record previously of \$133,000,000. Mr. Gary also stated, on the other hand, that in his opinion the much talked of lease by the Steel corporation of the ore lands of the Great Northern Railway Company was not a matter of imminent arrangement. The foreign markets were in the main less strong to-day than they were yesterday, further selling of Russian bonds taking place upon lessening hopes of an immediate change for the better in Russian political conditions. There was issued at Washington this morning the full statement covering the value of the quantity of exports and imports of the country during the fiscal year ended June 30. These were noteworthy in that they made a record year in this respect in the country's history Both exports and imports were far greater than ever before, while the excess of the value of exports over imports was \$517. 148,233, the largest since 1901.

New York Stock Exchange Sales July 17. CLOSING PRICES OF UNITED STATES BONDS. CLOSENO PRICES OF VARIES STATES BONDS.

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		11.800 shares		Havana Tobacco, common.
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mal Copper 97		Minp & St L. 64	67	Lord & Taylor
m B Sug 2114	22	M & St L pf 90	1234	Lord & Taylor, pf
m C & F 3414	35	MSPASSM151	155	Mackay Companies
m C& Ppf 98%	100	MSP&SSM pf169	172	Mackay Companies, pf
				Manhattan Transit
m Cot Oil 29		MKAT 31%	22	Marconi W T of America
m Cot Oll p. 90		M K & T pf (6)	66%	Mitchell Mining
m Dis Tel 25	(9	Mo Pacific 90%	91	Nevada Consolidated Mining
m Express 220	230	Nash & St L 138	142	Nevada-Utah
m Hide & L. 6%		Nat Bis Co 65	C5%	New York Transportation
mH&Lpf. 20	30	Nat Bis Co pf.117	119	Northern Securities stubs
m Ice Secs., 62		Nat'l En & St. 1616	1714	Otis Elevator Company, con
m Lin Oil 1716	19	Nat Lead 7814	7314	Otis Elevator Company, pf.
m Lin Oil pf 38		Nat Lead pf., 101	101%	Pope Manufacturing
m Loco 6814		NatRR Mex p 5916	40	Pope Manufacturing, 1st pf
m Loco pf 112	115	NRR 2d pf 19	20	Pope Manufacturing, 2d pf.
m Malt 316		NJ Central220	:24	Royal Baking Powder, com.
m Malt pf 2634		NYAB135	140	Royal Baking Powder, pf
m Smelt'g 1481/2	144	N Y Central 13114	18134	Safety Car Heat & Light Co
m Smelt pf. 1151/4	116	NYCAStL. 65%	66	Seaboard Co
m S Sec p B. 98	99	NYC&SL 1 pf114	120	Seaboard Co, 1st pf
n Steel Fd . 1014	11	NYCASL 2 pf 861/2	88	Scaboard Co, 2d pf Standard Milling
n St Fd pf., 42	43	N Y Dock 35	40	Standard Milling, pf
m Sugar 12934	130	NY Dock pf., 80	83	Standard Oll
m Sug pf 134	188	NYNH&H. 190	193	Tennessee Copper
n T& C 90	02	North Am 93	8314	Tintie Co
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T&SF 18		Pac Coast 1 p 100	108	Utah Copper
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n Leather 36	37	P'd St Car pf. 9514	97	International Mer Marine 45
n L'ther p 10114	118	PullmanPCar220	:25	International Salt 5s

5000... 0114 L Sh & M So 4s cepistered 5000... 9984 registered 25000.s1 024 Long ist un 4v 25000.s5 1 02 Chi & Fred 1000... 9678 U S2 reg 1000... 10418 cold 58 cold 5 Bid. Asked.| Chi Gt West. 1874 17 Chi Gt W (A). 71 74 17 | Réad 1st pf... 90 74 | Read 2d pf... 90 Chi Gt W (B) . 2514 2514 Rep'b's Steel. 25 Chi Gt W deb. 7615 1014 Rep Steel pt. 64 Chi & N W....124 195 Rock Island.. 2814 Corn P Refpt. 76 7714 Tex P L.T.... 75 Del & Hud...2081 210 Del L & W....475 400 Den & R G pf. 8216 8916 Totedo Ry.... 2256 1316 16 TSLL & W... 27 28 Det U Ry 10 Dis Secur. ... 5614 91% TSt L & W pf 48 RAILROAD AND CTHER SHARES. DSS& Apt.. 33 4016 Un Pacine. .. 14416 45 -184 EV & T H 65 Ev & T H pf., 80 Fed Min & S., 143 Fed M & S pf. 93 Gen Elec Co., 162 211g- 14 97 +138 USCIPpf... 9014 9314 US Express.. 118 16414 US R'Ityé Im 77 2112+112 2919+ 19 Gt North pf .. 201 Hock Val... 120 Hock Val pf. 9414 819+ 14 Illinois Cent... 175 Inter-B Mot... 35% Int-B Mot pf. 73% Int Paper.... 1714 Int Paper pf... 83 2614 U S Rub 2 pf.. 77 U S Steel pf . 10134 Va-Car 35 Va-Car pf.... 107 Int Power.... 48 3814 Va I C & C... — +3 Wabash..... 1934 :6 Wabash pf... 44% Int Pump 3714 Int Pump pf., 8114 1295s 1297s+ 1s 133 133 9819 9934+119 Iowa Central. 25% Iowa Cent pf. 4914 Kan & Mich. 70 3358 3378+ 18 102 102 + 12 Wells-F Exp.270 West Maryl'd 37 40500 Anaconda..23512 231 23514+414 6000 A T & S F.. 5818 5712 5818+ 38 Kan City S... 2414 Kan City Sop 50 2414 West Un Tel. 9114 8014 West 'gh'se... 180 1818+ 38 9978+ 12 80% Wheel & L E., 17 89% W & L E 1 pt., 36% KOPSAMD 7914 Knick Ice 59% 3500 Balt & Ohiol 1619 11614 11638+ 18 LE&W 29 31 WalE 2 pf.. 2314 86 Wis Central.. 2354 70 Wis Cent pf.. 4454 LR&W pf... 80 Long Island.. 63 2416 *Ex dividend. 157 +314 THE OUTSIDE MARKET.

The volume of transactions in the outside market to-day was again reduced, but prices for securities ruled generally firm throughout the session. The trading, which was mostly in the copper shares, was devoid of interesting feature, and fluctuations in prices were usually within harrow limits. Greene Copper was active and closed at a fractional decline. Granby advanced 3. United Copper and Boston were dull and firm, and Utah and Butte Coalition were strong. The industrial shares were generally steady with the exception of Havana Tobacco, which displayed weakness, breaking nearly 3 points. The bond market was dull.

Open-High-Low-Clos-300 Chi & N W. 1 9612 1678 1678—18 500 Chi Gt W... 17 1678 1678—18 100 C Gt W pf B 2578 2578 2578 17 300 C M & St P. 17 634 17 508 17 612+ 34 200 Chi Un Tr.. 4 4 4 6500 Coi Fuel & I 4812 4758 4812+1 1708 18 3318 3312+ 12

225 Amer De Forest... 90
79 Amer Chiele...... 177
800 Brit Col Copper... 774
700 Boston Con Cop.... 2814
775 Butte Coalition w i. 29 900 Cumberland Ely.... 676. 600 Chicago Subway.... 43 10 Dom Cop (new).... 214 200 Fed Sugar pf...... 72% 100 GBSBrew Co...... 936 1400 Gold Hill Copper... 2% 1800 Granby Copper.... 10% 4400 Greene Con Cop.... 21% 200 Greene Con Gold... 2% 410 Havana Tobacco... 18 300 Inter Mer Mar pf .. 50 Lehigh Valley 75 100 Mackay Cos 71% 300 Tennessee Cop 38%

1100 Temopah Exten... 614 1800 Union Copper..... 13-16 1200 United Copper.... 6314 2714 2400 United Copper...... 2634 100 Un Cigar Mfg Co... 4114 100 U Cig M Co pf.... 9714 1800 White Knob Cop... 34 500 W Knob Cop pf... 134 411/4 971/4 2

TIVE OUTSIDE STOCKS.

100 NYC&StL 2 861g 861g 961g—14 125 NY&NJT rts 25g 25g 25g+1g 900 Nor & Wes. 871g 8634 8714+12 BONDS. \$7000 G B S Br Co 2d 5s. 87% 87% 87% 87% 87% 200 Ont & Wes. 4712 4718 4718+ 18 100 Pac Coast... 12314 12314 12314+134 LATEST QUOTATIONS OF INAC-4912 4934+114 2612 2612-14 American Writing Paper, com.... 3
American Writing Paper, pf..... 22 2314 2358+ 38 61 6112+ 58 1600 Rock Island
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600 Rock Isla 200 Tol StL&W 2714 27 2714+ 14 600 Tol SL&Wp 4612 4512 46 + 12 200 Twin CR T.113 11278 1.13 + 14 .Copper Securities, w 1 33% 1 216 9714 35

..... 7114 2% 23714 250 m..... 48

1 6 26 598122

THE BOSTON MARKET. -Bosron, July 17.—The copper shares market was steady to-day, but only moderately active. Shannon advanced on fair buying to 9½, while Amalgamated gained a point. Massachusetts Gas and American Pneumatic Service were strong and scored substantial gains. Prices at the close generally were fractionally better than last night.

	Op			Ch
Sales.	in		est.	in
50 Adventure.		16 8236	8234	8
6822 Amalgamat	ed 96	971	95:0	9
55 Arcadian	2		2	
100 Arnold	90	90	90	9
905 Atlantic	13	14 1416	1316	1
1105 Butte Coali	ion 27		27	2
55 Boston C C	& G 25		25	.21
10 Cal & Heck		680	678	684
365 Centennial.	19	20	19	31
75 Cal & Ariz.	105	106%	10514	100
1145 Copper Ran 15 Daly-West.	ge 60		1554	11
250 Franklin	15		1516	ii
40 Granby	11	11	11	11
, 1005 Greene Con	per 21		2156	21
115 Michigan	G 7	.7.	.1	.7
			5014	12
150 Mohawk 285 Mon C & C.	2 1-		2 1.16	2 1-
1290 North Butte	****** 85	8516	8474	85
, 110 Old Dominic	on 80	16 8016	3614	36
185 Parrot	100	101	. 100	100
80 Rhode Islan	24		814	24
\$166 Shannon	d 6	2 614	014	9
10 Tecumseh	10	10	10	10
770 Trinity	8	816	8	. 8
212 U S Smelter	er 63		63 1	63
616 U.S Smelter	pf 45	5414	53	54
666 Utah Con	54	5491	- 5314	- 54
200 Victoria	8	8	61.2	6
50 Winona	43		- 456	. 4
15 Wolverine	188	188	138	138
And the second second second second		75	75 .	75
		OCKS.	2.71	14.
52 Boston & Al	Dany 244	175	175	244 175
12 Boston & Me	150	189	139	139
15 Mass Electri	C 19	19	19	19
204 Mass Elec D	68	69	68	69
70 W F S D D	OA.	0.6	0534	05

70 W E S R R 96 96 18 W E S R R pf..... 110 110

PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS.

Money on call, 2@2½ per cent.; last loan, 2 per cent.; ruling rate 2½ per cent.; time money quoted at 4½@5 per cent for sixty to ninety days, 5 per cent. for four months, 5½@5½ per cent. for five to six months. Commercial paper quoted at 5½@5½ per cent. for prime single names and bills receivable; other names 6 per cent.

The foreign axchange market market and other prime foreign axchange market market.

names 6 per cent.

The foreign exchange market was dull and heavy to-day. Demand sterling closed 10 points lower. Posted rates were quoted at \$4.82% for long and \$4.85% for short. Actual rates: Long bills, \$4.8170; sight drafts, \$4.8440, rates: Long bills, \$4.8470; sight drafts, \$4.8440. Francs were quoted at 5.22% less 1-16 for long and 5.18% less 5-64 for short. Heichsmarks were quoted at 33 13-16 less 1-32 for long and \$4% plus 1-32 for short. Guilders were quoted at 46 for short dates.

Domestic exchange on New York: Boston

at 48 for short dates.

Domestic exchange on New York: Boston—Sc. discount. Chicago—10c. premium. Churleston—Banks, buying, par; selling, %c. premium. Montreal—Par. New Orleans—Commercial, 50c. discount: banks, 15c. discount. St. Paul—Par Minneapolis—20c. premium. Louisville—30c. premium. Cincinnati, 15c. discount. St. Louis—Par. San Francisco—40c. remium. nati, 16c. discount. St. Louis Pr. San Money in London, 2 per cent. Rate of discount in open market for short and three months bilis, 3@3½ per cent. Consols for money closed at 87½ and for account at 87 15-16. Paris actices quoted 3 per cents. at 87 francs 15 centimes. The private rate of discount is 2½ per cent. Exchange on London, 25 francs 15½ centimes. Berlin advices quoted exchange on London, 20 marks 47 pfgs. Private rate of discount is 3½ per cent. The weekly statement of the imperial Bank of Germany shows the following changes: Cash on hand increased 30,480,000 marks; other securities decreased 64,720,000 marks; notes in circulation decreased 86,660,000 marks. New York Clearing House statement: Ex-New York Clearing House statement: Exchanges, \$338,055,410; balances, \$12,467,356; Sub-Treasury debit balance, \$1,435,768. Commercial price of bar silver in New York, 65%c. Bar silver in London, 30%d. Mexican silver dollars were quoted at 50%c.

DIVIDEND DECLARATIONS. Company and Term. Stock. Amt. Payable.
American Chicle. com. 1 July 17
American Graphophone.
quarteriy. pfd 134 Aug. 15
Edison Company of Boston 1% Aug. 15 8 Aug. 15 Pittsburg Dry Goods,semi-

EXPORTS OF MERCHANDISE. Exports of merchandise from the port of New York, as reported to the Custom House, compare as follows with those of last week and of the corre-sponding week a year ago:

MONDAY. Paid by Sub-Treasury to banks...... \$16,986,000 Paid by banks to Sub-Treasury...... 12,851,000

Live Stock Market.

SUB-TREASURY STATEMENT.

TRUST COMPANIES.

States Marigage & Trust Company
NEW YORK

CAPITAL & SURPLUS, \$6,000,000 Transacts a General Trust and Banking Business

GEORGE M. CUMMING, PRESIDENT Luther Kountze, Vice-President
John W. Platten, Vice-President
Samuel S. Campbell, Vice-President
Calvert Brewer, Secretary
H. L. Servosi, Mgr. West End Office

Carl G. Rasmus, Treasurer
William C. Ivison, Asst. Treasurer
Samuel B. Coit, Asst. Secretary
Alex. Phillips, Mgr. Foreign Dept.

BANKERS AND BROKERS.

Brown Brothers & Co.

Investment Securities Members of the

KEW YORK, PHILADELPHIA AND BOSTON STOCK EXCHANGES.

KOUNTZE BROTHERS,

Investment Securities. Allow interest on deposits; make cable and telegraphic transfers. Buy and sell Foreign Exchange.

Letters of Credit.

THE GRAIN MARKETS. Prices Lower-Large Receipts-General Selling. Wheat closed lower, owing to large receipts

and acceptances, favorable weather and crop reports and general selling.

Early business in wheat was at lower prices.

and considerable liquidation. Russian advices to the Agricultural Department at Washington show that critical conditions exist in several Governments of Eastern Russia, owing to drought, and the crop o winter cereals in some cases is pronounced a failure. European crops, it is said, wil be no more than the average at most, and some estimates indicate a noteworthy falling off. Liverpool, however, declined 1/2d. yes-terday. Budapest declined 15 kr., Berlin mark, and Paris 20 to 25 centimes since Crop advices from the West were in the

Houses with Northwestern and South western connections sold heavily at times. Considerable selling on stop loss orders was reported, and about the only buying seemed to be to cover shorts, and this was far from being urgent. In such circumstances, rallies were few and far between and of short duration.

The selling side was undoubtedly the popular one, owing to the very favorable crop reports and the liberal receipts, which continue of exceptionally fine quality. Chicago received 774 cars, including 712 of contract grade, and expects 343 to-day. The

cago received 774 cars, including 712 of contract grade, and expects 343 to-day. The total primary receipts were 1,193,000 bush., against 790,000 a 'wear ago, with shipments of only 320,000, against 352,000.

The Bradstreet statement showed a decrease in the world's available supply of 4,377,000 bush., against a decrease of only 2,721,000 for the same week last year, but this fell flat. Cash houses sold freely against country acceptances, which were reported at 700,000 bush.

The export trade was dormant. The weather at the Northwest was clear and cool with strong west winds, or in other words very favorable conditions for the spring wheat crop. Minneapolis advises that the public did not seem inclined to enter the speculation and take hedging sales, which are growing heavier all the time. The stock at Duluth increased 11,000 bush. for two days. The markets at the Northwest were weak, with Minneapolis down over a cent.

Messrs. Bartlett, McIntyre, Logan, Lake, Rosenbaum, Pringle, Armour, O'Brien and Bloom were sellers. Messrs. Wrenn, Hubbard and Peavey were buyers.

The following is Broomhall's weekly summary of foreign crop conditions: United Kingdom—A large deficit is expected, as compared with last year. France—The condition of crops is fair, supplies are almost exhausted, and the delayed harvest will cause serious inconvenience. Germany—All cereals and potatoes good; cutting of rye has commenced. Hungary—Yield and quality of wheat below expectations. Rumania—Wheat is yielding well, with the quality irregular: Bulgaria—The crops are splendid. Russia—Continued rains have damaged crops in the southwest, especially the quality. Italy, Spain and North Africa—Reports on wheat are most favorable.

THE CORN SITUATION.

Partly in sympathy with wheat, prices for corn declined. Bradstreet's made the decrease in the supply east of the Rockles 1,835,000 bush. Liverpool was unchanged to \(\frac{1}{2} \) definer.

Crop and weather advices were bearish and the crop movement was relatively liberal.

crease in the supply east of the Rockles 1,333,000 bush. Liverpool was unchanged to %d. higher.

Crop and weather advices were bearish and the crop movement was relatively liberal. The total primary receipts were 724,000 bush, against 584,000 last year, with shipments of 355,000, against 358,000. The cash trade was sluggish and cash interests sold. Light country acceptances were reported, however, and this tended to keep short selling in check. Chicago received 381 cars, including 148 of contract grade, and expects 145 to-day. St. Louis received 52,000 bush, against 22,000 a year ago. Larger receipts are expected by some as a result of improved crop prospects due to beneficial rains of late. Messrs. Cudahy, Bartlett, Rosenbaum and Barrell were shuyers. Pringle and cash interests were buyers.

The OATS FEATURES.

In response to the decline in wheat, oats

THE OATS FEATURES.

In response to the decline in wheat, oats were also lower. The supply east of the Rockies, according to Brad street's, decreased 421,000 bushels as compared with a decrease of 1,013,000 last year.

The cash trade was slow and cash houses sold. Some selling on stop loss orders was reported. Some shorts in July covered on small estimated receipts at Chicago to-day, where only 67 cars are expected. Yesterday 163 cars were received, including 35 of contract grade. The primary receipts were 586,000 bush., against 419,000 last year, with shipments of 688,000 bush., against 320,000.

Messrs. Peavey, Durant, Elmore and Rosenbaum were sellers.

Wheat on the spot was quiet. Sales, 40,000 bushels. No. 2 red, new, to arrive. 162, under, New York, September; No. 1 northern Duluth, 31/c. over; No. 2 hard winter, 1/20, under, Futures closed 1/20, to 11/20, lower. Sales, 1,200,000 bush. Prices as follows:

Open-High-Low-Clos-Free.

1,200,000 bush. Prices as follows:

Open High Low Clos Pres.

July ... 8414 844 934 834 834 845
September ... 848, 844 834 834 834 845
December ... 864 84 834 834 834 834
December ... 864 86 88 88 7674
May ... 884 884 884 834 834 834
Oats were dull on the spot. Sales, 4,000
bush. Natural white on track, 30 to 33 lbs., 42½@43½c.; white clipped, on track, 36 to 38
lbs., 43½@44½c.; mixed, 26 to 32 lbs., 43c.
Corn was quiet on the spot. Sales, 12,000
bush. No. 2 mixed, 58c. Futures closed ½ to ½c. lower. Sales, 60,000 bush. Prices as follows:

Open High Lbw Clos. Best

The grain movement was as follows: Exports....Chicago:
Receipts....Shipments.
Buffalo: . 859,000 566,009 210,009 4,000 28,000 . 81,000 168,000 189,000 Wheat: July.... September December... May...

TRUST CO.
TRUST CO.
THIRD AVE. 4 MAPH ST.
THIRD AVE. 4 MAPH ST.

TRUST COMPANIES.

Guaranty Trust Co. OF NEW YORK

MUTUAL LIPE BUILDING.

CAPITAL, \$2,000,000. SURPLUS, \$5,500,000

JOHN W. CASTLES, President. BANKERS AND BROKERS.

B. NASON HAMLIN (Member Boston Stock Exchange) WILLIAM G. NICKERSON, HARRY MARKOE, JR. (Member New York Stock Exchange)

Hamlin, Nickerson & Co. Bankers and Brokers

Members of the New York and Boston Stock Exchanges.

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NEW YORK 30 Broad Street.

Hodenpyl, Walbridge & Co. BANKERS 7 WALL STREET Investment Bonds

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Dick&Robinson BANKERS

THE AMERICAN FINANCE & SECURITIES CO INVESTMENTS

Philadelphia

5 Nassau Street. New York W E D Cmich O w. e. n. smith & co.

BONDS New Jersey Securities a Specialty.

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NEWS BUREAU All the news of the mines and the mining market. Sent FREE for one month on request. TOROPAH GOLDFIELD BULLFROS CATLIN & POWELL CO. 35 Wall Street, New York.

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OTHER MARKETS.
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1.7 | Wheat: Open| Minneapolis | Sept. | 7734-74 |
Dec.	7784-74	
Duluth	Sept.	778
Dec.	7734	
Winnipeg	July	1092
Aug.	80	
Oct.	7794	
Toledo	Sept.	79
Kansas City	July	70
St. Louis	Sept.	7114
Dec.	7814	
FLOUR	Dull and stee	Dec....78½ 78½ 70% 178 FLOUR.—Dull and steady. Sales, 4,0 Receipts, 23,131 bbls.; exports, 13,77 Spring—Patents, \$4,30@\$4.65; clears, \$3.80. Winter—Straights, \$3,80@\$3.90; \$3.35@\$\$.55. Rye flour, \$3.40@\$4.20.

RAILROAD EARNINGS. Gulf and Ship Island:

Havana Electric:
2d week July . \$30,034 \$28,392 Inc.
From Jan. 1 . . 816,904 749,950 Inc. Cincinnati, New Orieans and Texas Pacific:
1st week July... \$148,335 \$120,752 Inc. \$27,53
BALTIMORE AND OHIO.
The Baltimore and Ohio Railroad Company reports for June:
1908. 1905. Changes.

Gross earn.... \$6,572,814 \$5,768,103 Inc.
Oper. exp..... 4,221,814 \$:913,299 Inc.

Net earn.... \$2,351,000 \$1,854,804 Inc. \$496,636 Fiscal year: 377.882,056 \$67.698,907 Inc. \$9.702.059 Oper. exp. ... 49.515.221 44.719.604 Inc. 4.804.617 Net earn ... \$27,876,885 \$22,979,393 Inc. \$4,897,442